

PUBLIC SUBMISSION

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Docket: EBSA-2010-0050

Definition of the Term ‘‘Fiduciary’’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule-Retirement Investment Advice

Document: EBSA-2010-0050-DRAFT-0315

Comment on FR Doc # 2015-08831

Submitter Information

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General Comment

While I am a firm believer in our fiduciary responsibilities as financial advisors, and I promote that responsibility with my clients, prospects and all those I work with in my practice, I am concerned that the DOL is not taking sufficient time to analyze how the rule will impact my clients and my business practices, especially within the IRA sphere.

A properly constructed rule would provide the adequate protections to clients, yet allow advisors to be able to provide the best guidance possible. With the complexities in the retirement landscape, the DOL needs thoughtful, constructive commentary" that will be helpful in their review of the proposal.

Because of the length and complexity of the proposal, neither of the above objectives can be adequately accomplished within the 90-day comment period that is currently attached to the proposal, and I would ask you to reconsider the time frame to ensure that the proposal truly looks out in the best interests of clients who require the services of advisors to properly plan for a fruitful retirement. This can only be done with a proper commentary from practicing fiduciary advisors and their representatives.

Sincerely,

Matthew J Di Francesco
Summit Brokerage Services
RIN 1210-AB32